

Deepak Moorjani

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"Kohlenberg, Kerstin" <Kerstin.Kohlenberg@zeit.de> 

May 13, 2009 2:03 PM

To: DEEPA

AW: Links to Articles

Hi Deepak,

oh yes, I read them and after that went to your scribt-page and read everything that is there.

What you discovered at Deutsche Bank in regards to almost 100percent loans and the connection to bonuses is exactly what apparently happened at Hypo Real Estate (only that they offered 160 percent commercial real estate loans which in German is actually against the law. I am researching that story right now) so I am a little familiar with the topic. I just did a story about Merkel and her advisers and how badly their bank-overview functions. (<http://www.zeit.de/2009/15/DOS-Kanzleramt>)

I believe what you discovered in a heartbeat. I think your demands for better risk management and a different incentive structure need more audience - and connected with that very case that you are presenting, it would make a big, big story. I write 8000 word features (kind of like a New York times Magazine Story) and I would very much write about you and the case you are making. There are a lot of people out there that demand change, but there is you who can show how rotten the system still is, and how the managers say one thing to the media and something else to people like you.

The fact that your letter was ccd to Angela Merkel makes it even more interesting, because I could confront her with it, and ask about her real interests in changing the system (like she said on the G20 summit)

So any clue when you will be back in New York?

Kerstin

-----Ursprüngliche Nachricht-----

Von: DEEPAK MOORJAN

Gesendet: Mi 13.05.2009 18:50

An: Kohlenberg, Kerstin

Betreff: Links to Articles

Hi Kerstin,

Have you read these articles? If so, I'd welcome your thoughts.

A.

B.

Deepak

On May 14, 2009, at 12:57 AM, Kohlenberg wrote:

Deepak,

That's really unfortunate. When so you come back to the States?

Kerstin

Am 13.05.2009 17:51 Uhr schrieb "DEEPAK MOORJANI" unter

Hi Kerstin,

Unfortunately, I am stuck in Asia. Hearings are discontinuous, and I'm not sure when the next hearing will be. The April hearing was public, but most are closed hearings (including this Friday's hearing).

I'll recommend that we "meet" via videoconference. It's the next-best alternative and better than a phone call. Maybe even this weekend.

Thanks,
Deepak

On May 14, 2009, at 12:10 AM, Kohlenberg wrote:

Hi Deepak,

Thanks again. Just two quick questions in order to plan my trip next

Chairman

JUN MAKIHARA

Neoteny Co., Ltd.

Lotus Calyx 102, 2-22-3 Jiyugaoka, Meguro-ku, Tokyo 152-0035, Japan
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Deepak Moorjani
02/08/2007 03:09 PM

To: Michael Cohrs/DMGIB/DMG UK/DeuBa@DBEMEA
cc:
Subject: Via Jun

Hi Michael,

Yes, I was. Bonus day turned into a bigger distraction than imagined. Apologies for the delay.

I've convinced the sponsor of a large JREIT to go private in an MBO transaction. It's fairly large transaction (\$1.7-1.8 billion), and if necessary, I would like to get your advice if we hit any major hiccups. Currently, we do not have any major issues, but I wanted to introduce myself well in advance in the event that I need some advice.

Thank you.

Deepak Moorjani
Deutsche Securities Inc.

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Michael Cohrs/DMGIB/DMG UK/DeuBa@DBEMEA

①

Michael Cohrs/DMGIB/DMG
UK/DeuBa@DBEMEA
02/05/2007 10:54 PM

To Deepak Moorjani/db/dbcom@DBAPAC

cc

Subject

I think you were trying to reach me--how can I help?

memorandum

via certified mail

to: Brigid Heid, Eastman & Smith
from: Deepak Moorjani
from: Sunil Moorjani
subject: Violation of Personal Data

cc: Daniel Ivandjiiski, ZeroHedge.com/ABC Media, LTD
cc: Elaine Epstein, Todd & Weld
cc: Eric Kastner, Kastner Kim
cc: James Vos, Aksia LLC
cc: Jun Makihara, Philip Morris International
cc: Karen Denune
cc: Kevin Ferguson, Lydy & Moan
cc: Lachman Chablani, M.D.
cc: Louise Jackson, Eastman & Smith
cc: Mark Coleman, InterMedia Partners
cc: Maureen O'Connor, Supreme Court of Ohio
cc: Maureen Zdanowicz
cc: Marina Gorbis, Institute for the Future
cc: Martin Rowbottom, PharmAkea
cc: Michelle Charlesworth, ABC
cc: Nancy Yamaguchi, Morgan Lewis & Bockius
cc: Rainer Esser, Zeitverlag Gerd Bucerius GmbH & Co
cc: Rosemarie Osowik, M.D.
cc: Suoeja Kummar, Ajus Consultants
cc: Terrence O'Donnell, Supreme Court of Ohio
cc: Tim O'Reilly, O'Reilly Media
cc: Timothy Backshall, ZeroHedge.com/ABC Media, LTD
cc: Yousuf Khan, Cisco Systems

Rockefeller Capital's John Stevens Sheldon: In my seven years at The Lodestar Group/LSG Advisors and my eight years at Goldman Sachs, I have had the pleasure of working with many exceptional bankers. Of all the MBA candidates for whom I have chosen to write recommendations, Deepak stands among the top candidates in terms of the skills he has developed and the contributions I believe he will make to your MBA program . . . Deepak's greatest strengths are a combination of highly developed financial, technical and strategic analytical skills and his well developed judgment regarding when and how to apply such skills. I often find Deepak helping me reformulate my views regarding what truly is "the question" or "the problem" or the "real situation". Deepak is surprisingly mature in reading a situation and determining what are the critical issues. In short, Deepak has an impressively unique combination of raw analytical capability with a very thoughtful perspective of considering most of the relevant points of view on the situation at hand. This perspective is unparalleled by most young businessmen his age . . . In choosing and considering any other elements that may impact Deepak's candidacy, I believe that this letter covers most of the relevant descriptive information. However, as a final thought, I strongly believe that Deepak is a very unique candidate for your program. It has been a long time since I have recommended a candidate with as interesting a mix of innate intelligence, analytical judgment, commercial focus, entrepreneurialism and tenacity. I have no reservations whatsoever that Deepak will make many significant contributions to your MBA program that materially distinguish him from other candidates."

Former Global Crossing CEO Leo Hindery Jr.: "I think very highly of the Fund Manager, Deepak Moorjani, and I will be investing, on a personal basis, \$500,000 into Genesis."

Former Apple CEO Michael Spindler: "After 30 years in corporate life, I decided to work on something else and in 1999 helped form and run Upstart Capital with Deepak Moorjani who came highly recommended by former colleagues of mine. During the time at Upstart I got to know Deepak quite well personally and professionally. He is a great talent for the position at hand and an equally great human being, two qualities which, together, you don't find that often in an individual these days."

Skadden Arps' Mark Bronson: "You have a most illustrious private equity career."

Morgan Stanley's John Langlois: Deepak and I became acquainted last year at Morgan Stanley in Tokyo where we worked together in the real estate investing division. His U.S. work experience was primarily private equity and venture capital investing, and he quickly made the transition to the real estate investing business. Not only did he grasp complex concepts quickly, but he showed a natural curiosity in the pursuit of independent research. This allowed him to discover investing opportunities not seen by others with longer tenures in the real estate business. Deepak has since moved to Deutsche Bank where he has more freedom to build his principal business. At a relatively young age, Deepak has shown an ability to meld various cultures and unique experiences: (i) a native Ohioan with parents from India, (ii) a young professional at a New York merchant bank who gained business experience in Britain, France and Italy, (iii) a Silicon Valley venture capitalist in a firm he formed with a former Fortune 500 CEO, and (iv) an investment professional in Asia with experience in Japan and India.

Violation of Personal Data

Eastman & Smith have obtained and have used our personal data without our knowledge and without our consent. Eastman & Smith's previous uses of our personal data constitute willful violations, and Eastman & Smith's retention of our personal data is expressly prohibited.

Brigid Heid of Eastman & Smith shall promptly deliver a notarized affidavit certifying the deletion of our personal data by all members of Eastman & Smith. Further, Brigid Heid of Eastman & Smith shall disclose the identities of any persons to whom our personal data was disclosed. This notarized affidavit shall be delivered to Zubie Moorjani, M.D. in Sylvania, Ohio.

This notarized affidavit shall also include:

- The specifics of Frank Jacobs' restraining order.
- The precautionary measures taken by any member(s) of Eastman & Smith subsequent to the January 08, 2019 suicide red flag raised by Jennifer Compton of Sun Federal Credit Union. Eastman & Smith were notified of this suicide red flag in a January 10, 2019 letter delivered to Louise Jackson of Eastman & Smith.

By obtaining and using our personal data, each member of Eastman & Smith agrees to

- Provide unlimited indemnification for any loss or damage.
- Grant irrevocable power of attorney to pursue claims in the jurisdiction of our choice.

If Eastman & Smith require a public notary, please contact Jennifer Compton of Sun Federal.

Disciplinary Counsel v. Jacobs, 109 Ohio St.3d 252, 2006-Ohio-2292.

- The Ohio Supreme Court, which governs the conduct of the state's attorneys, reprimanded Frank David Jacobs of Sylvania Township for representing both a husband and wife during their divorce.
- Mr. Jacobs began representing Dr. Wassef E. Michael Mikhail and his wife, Salma, in 1985. The Mikhaels separated in March, 2001, divorcing in 2003.
- In his dissent, Chief Justice Moyer wrote he would have suspended Mr. Jacobs for six months and stayed the suspension on condition that he commit no further misconduct during that term.

As a private equity investor, I have conducted preliminary due diligence on Frank Jacobs and Lynn Balshone Jacobs. The following opinions are my preliminary conclusions:

- (i) Anthony Pizza marvelously represented my mom until his passing in 2007. Since Anthony Pizza's passing, my mom has not had competent representation, and I believe that Frank Jacobs is a dirty, small-time lawyer who should have been disbarred many years ago.
- (ii) Anthony Pizza would be ashamed of Lynn Balshone Jacobs.

Based on the facts and circumstances, the primary issue seems to be Frank Jacobs' competence. However, Frank Jacobs has been publicly reprimanded for his failure to disclose a conflict of interest, and this failure might represent a pattern of behavior rather than a one-time exception.

Skadden Arps' Mark Bronson: "Don't sign anything."

In her notarized affidavit, Brigid Heid of Eastman & Smith should confirm if any members of Eastman & Smith have an active role in Michael Cohrs' criminal coverup. In an August 10, 2020 memorandum, I provided my preliminary thoughts to (i) Ralph Denune of Lydy & Moan, (ii) Susan Rita Feierman Solomon, and (iii) Tyler Chapman of Todd & Weld.

As a private equity investor, my solution to obviate banking crises is to have primary dealers emulate private equity, and this restructuring of compensation restructures the manufacturing of credit. Restructurings serve as catalysts to realize underlying value, and this was my message to Paul Taubman at Morgan Stanley and to Michael Cohrs at DBK. My solution is based on my experience at The Lodestar Group successor entities with Ken Miller, Steve Baronoff and John Stevens Sheldon.

My solution is published as "Primary Dealers Should Emulate Private Equity." As a complement, "Why IRR Trumps ROE" explains why primary dealers should measure performance by IRR rather than by ROE.

- <https://fenix.pe/primary-dealers-should-emulate-private-equity>
- <https://fenix.pe/why-irr-trumps-roe>

As head of investment banking, Michael Cohrs created a private issue in order to obfuscate the public issues. Since the issues were public issues, I declined to sign a settlement agreement with Deutsche Bank, and I honored the advice of Mark Bronson of Skadden Arps.

If you desire further information on Michael Cohrs' criminal coverup, please contact any of the following individuals.

- Douglas Solomon of the Institute for the Future
- John Stevens Sheldon of Rockefeller Capital
- Jun Makihara of Philip Morris International
- Nancy Yamaguchi of Morgan Lewis & Bockius*
- Rainer Esser of Zeitverlag Gerd Bucerius GmbH & Co
- Timothy Backshall of ZeroHedge.com/ABC Media, LTD

Deepak Moorjani, CFA

* Please note that Deutsche Bank's whistleblower is Kenji Natsuyama, a former member of the firm's legal and compliance department. Deutsche Bank's whistleblower is reachable through Nancy Yamaguchi of Morgan Lewis & Bockius.

Lynn Balshone was the daughter of Benjamin Balshone, a Columbus businessman, author and owner of the former Lynn Drug Co., who died in 1991. Her mother, Miriam "Mimi" Balshone, died in 1973. Lynn Balshone is an alumna of the Columbus School for Girls (class of 1960)

<i>Date</i>	<i>Speaker</i>	<i>Quote</i>
November 21, 2011	Lynn Balshone Jacobs Columbus School for Girls Class of 1960	"Lynn Balshone Jacobs has just been appointed to a third (and final) three-year term, by the Ohio Supreme Court, to its Board of Commissioners on Grievances and Discipline. That is the arm of the Supreme Court which conducts trials of Ohio attorneys alleged to have violated attorney ethics rules. Its recommendations go to the Supreme Court which metes out the final disciplinary sanction, which can be anything from a public reprimand to permanent disbarment. Lynn also serves as an appointee (4 year term) to the Lucas County Commissioners to the Lucas County Children's Services, as chair of its Public Affairs Committee, which follows state and federal legislation affecting the interests of all children in Lucas County whom this agency protects from maltreatment. As much as Lynn enjoys these stimulating retirement avocations, her favorite activity is family time. In March, Frank and Lynn enjoyed a week in Palm Desert, CA, with their family who traveled to San Diego, Reno and Dallas to give them "quality time" with their five young grandsons!!! What a blessing!"
October 03, 2012	Lynn Balshone Jacobs Columbus School for Girls Class of 1960	"Lynn Balshone Jacobs and Frank continue to be enamored with their five grandsons, son Bruce's 12, 10, and 8 year old sons in Dallas, and Joy's almost 6 year old twin sons in San Diego! She wonders why clothing manufacturers don't get more creative with boys clothing. Lynn is fortunate to be able to continue her quasi-judicial work hearing attorney ethical misconduct cases on behalf of the Ohio Supreme Court. Regards to all classmates..."
April 17, 2017	Lynn Balshone Jacobs Columbus School for Girls Class of 1960	"I count my blessings and thank my son, Bruce for his donated kidney to his mom three years ago. I am truly relishing every branch and beautiful flower on our family tree. Children and grandchildren make trips to see utterly warm climates. My husband, Frank is still practicing law full time in Toledo. In between trips, my current project is the founding of the Toledo Jewish Historical Society. And a unique collaboration is happening between other Jewish Historical Societies and the Lucas County Library System. It will permanently archive and digitize our rich history - over 170 years!"



Richard H. Walker Elected to MBIA's Board of Directors

ARMONK, N.Y.--(BUSINESS WIRE)--Sept. 14, 2006--MBIA Inc. (NYSE: MBI) announced today that Richard H. Walker was elected to MBIA's Board of Directors. Mr. Walker is the general counsel of Deutsche Bank, where he oversees the Legal and Compliance departments worldwide.

Before joining Deutsche Bank in 2001, Mr. Walker was director of the Division of Enforcement for the Securities and Exchange Commission (SEC). Preceding his appointment to that position, he served as general counsel and northeast regional director since joining the SEC in 1991. Prior to the SEC, Mr. Walker spent 15 years in the New York office of Cadwalader, Wickersham & Taft, where he was a litigation partner specializing in corporate, securities and commercial litigation.

MBIA Board Member and Nominating/Corporate Governance Committee Chair Claire Gaudiani said, "Richard's impressive legal, compliance and financial expertise will add important depth to our Board. We are delighted to have him join us, and are confident that the experience he's gained throughout his remarkable career will provide an invaluable asset as we guide MBIA's continued growth in the global financial guarantee marketplace."

While at the SEC, Mr. Walker was awarded the Presidential Rank Distinguished Service Award in 1997--the highest federal award for government service. He also received the SEC's Distinguished Service Award, and the Chairman's Award for Excellence.

Mr. Walker is a member of the New York Stock Exchange Legal Advisory Committee, and is a trustee of the Securities and Exchange Commission Historical Society and the American Folk Art Museum. A Phi Beta Kappa graduate of Trinity College, Mr. Walker received his J.D. degree, cum laude, from Temple Law School.

MBIA Inc., through its subsidiaries, is a leading financial guarantor and provider of specialized financial services. MBIA's innovative and cost-effective products and services meet the credit enhancement, financial and investment needs of its public and private sector clients, domestically and internationally. MBIA Inc.'s principal operating subsidiary, MBIA Insurance Corporation, has a financial strength rating of Triple-A from Moody's Investors Service, Standard & Poor's Ratings Services, Fitch Ratings, and Rating and Investment Information, Inc. Please visit MBIA's Web site at www.mbia.com.

CONTACT: MBIA Inc.
Liz James, 914-765 3889

SOURCE: MBIA Inc.

Mark Grolman

Managing Director

General Counsel, Australasia & Japan

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Deutsche Bank



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Daiki Kajino/db/dbcom
2007/05/09 19:19

To Tomohiko Kimura/Tokyo/DBJapan/DeuBa@DBAPAC

cc

bcc

Subject Fw: Staff - Privileged & Confidential

Kimura-san

As we discussed in this morning, I explained the current situation to Murakami-san in HR. After that, I arranged conference call with Sunil Madan and it is already fixed on tomorrow at 17:00 (Tokyo Time).

Murakami-san and I will have a conference call with him and ask him about our concerns. If you need to join it, please let me know.

As to investigation of Frank's e-mail for Pipeline issue, I will start it as soon as I obtain Mitch's approval.

Regards,

☆☆☆☆☆☆☆☆☆☆☆☆☆☆☆☆
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----- Forwarded by Daiki Kajino/db/dbcom on 2007/05/09 19:13 -----

①

Mark
Grolman/Sydney/DBAustralia
/DeuBa@DBAPAC
2007/05/09 19:09

To "Dick Walker" <richard.h.walker@db.com>,
janice.reznick@db.com, rachel.blanshard@db.com,
jiana.leung@db.com, "Kiyoshi Murakami"
<kiyoshi.murakami@db.com>, "Andrew Hume"
<andrew.hume@db.com>, "Daiki Kajino" <daiki.kajino@db.com>,
"Mr. Tomohiko (Tom) Kimura" <tomohiko.kimura@db.com>

cc

Subject Staff - Privileged & Confidential

PRIVILEGED & CONFIDENTIAL

Below are draft notes of the interview I had with Frank Forelle yesterday.

NEXT STEPS

I suggest for your consideration that the next steps should be:

- (a) we interview Sunil Madan. Tom Kimura has agreed to do that by telephone as soon as possible this week;
- (b) when Deepak Moorjani returns to Tokyo from the US next week, we press him again to produce all evidence he has of any alleged violations or wrongdoing. In the two weeks since he was interviewed he has not produced any evidence;
- (c) agree a letter to Mr Moorjani in response to his letter. I suggest that this letter be signed by David Hatt as President and CEO of DSI (the employer of Mr Moorjani). David Hatt has been briefed on this matter. I will draft the response letter for your review. Once agreed, that letter should be delivered to Mr Moorjani.

I also propose giving the draft notes of meeting to Frank Forelle to check for accuracy.

Richard H. Walker
General Counsel



Deutsche Bank AG
Legal Department
60 Wall Street, MS NYC60-3601
New York, NY 10005

Tel 212-250-8200
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richard.h.walker@db.com

January 29, 2008

Mr. Gary C. Dunton
Chief Executive Officer and President
MBIA Inc.
113 King Street
Armonk, NY 10504

Dear Gary:

I have concluded that I should resign from MBIA's Board. I do so with great regret and only after very careful consideration of the interests of both MBIA and Deutsche Bank.

When I joined MBIA's Board in 2006, existing business relationships between MBIA and Deutsche Bank provided no basis to believe that I would be unable to give both institutions my full attention and undivided loyalty. Given the events of the past week, however, I am now in a position where I can no longer be confident that continuing to act on behalf of both institutions will not lead to the possibility of an appearance that I may have reason to favor one over the other on a matter of great importance to both. In these circumstances, my ability to continue to act on behalf of either institution may be constrained. Given the importance of restoring credibility in the marketplace, I would not want my role to become a distraction to ongoing efforts to achieve this goal.

I am proud to have been associated with MBIA, and I would have liked to continue serving on MBIA's Board. I leave the Board with great affection for all my fellow directors and with appreciation for their wisdom and dedication. I would also be remiss if I did not applaud the exceptional MBIA staff. I am confident that this top-flight staff, with the Board's support, will guide MBIA to future successes.

Sincerely,

A handwritten signature in black ink, appearing to read "Richard H. Walker", written over a horizontal line.

Richard H. Walker

cc: Members of the Board of Directors